

YOUR ULTIMATE GUIDE TO

BUYING A HOME

SIERRA HOLT REAL ESTATE





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01

Choose Your Agent



What I share with every buyer is that the agent you hire is an extremely important business decision.

In the end, it comes down to who you want in your corner from start to finish.

Who do you want guiding you, helping you navigate the twists and turns, negotiating for you, making sure you don't leave any money on the table, and, most of all,

who do you believe is going to put your interests first at all times?

That's the person you hire.

-Sierra Holt

A little about me

With 4 years of experience in different avenues of the Las Vegas real estate market, I have a deep understanding of the local market and the needs of my clients. Whether you're looking to buy, sell, or invest in real estate, I'm here to help you achieve your goals.

I am proud to hold a bachelor's degree in Kinesiology and Nutrition from the University of Utah and have a certification in health coaching. When the pandemic hit, I decided to make a change and opened my own mobile notary business. Long story short, this led me to earning a position working in sales at a local title insurance company and ultimately inspired me to get my real estate license.



What you can expect working with me

I'm Curious

I want to have a clear understanding of your goals, who you are, and what your home means to you.

I'm Committed

I bring my A-game to every transaction, and I'm committed to achieving the best possible outcome for my clients.

I'm Proactive

I'm always one step ahead, anticipating potential roadblocks and finding creative solutions to overcome them.

I'm Personal

I believe in building relationships with my clients and treating them like family.

02

The Home Buying Process

From pre-approvals to the closing table!

Welcome to the exciting journey of finding your dream home! As your dedicated real estate agent, I am thrilled to guide you through every step of the home buying process.

This comprehensive guide was meticulously crafted to provide you with a detailed overview of what to expect on this adventure.

From demystifying the mortgage process to assisting you with a lender questionnaire, offering a handy showing checklist, explaining the intricacies of going under contract, navigating the inspection period, and finally, preparing you for the closing process – I've got you covered.

I am committed to ensuring that each step in this process is smooth, transparent, and tailored to your unique needs.



The Home Buying Process

ONE

Obtain Pre-Approval

TWO

Meet with Agent to Discuss Needs

THREE

Set and Attend Showings

FOUR

Submit Offer & Negotiations

FIVE

Offer Accepted - Open Escrow!

SIX

Wire Earnest Money Deposit

SEVEN

Contingency Period Begins

EIGHT

Appraisal & Inspection

NINE

Final Walk-Through & Signing

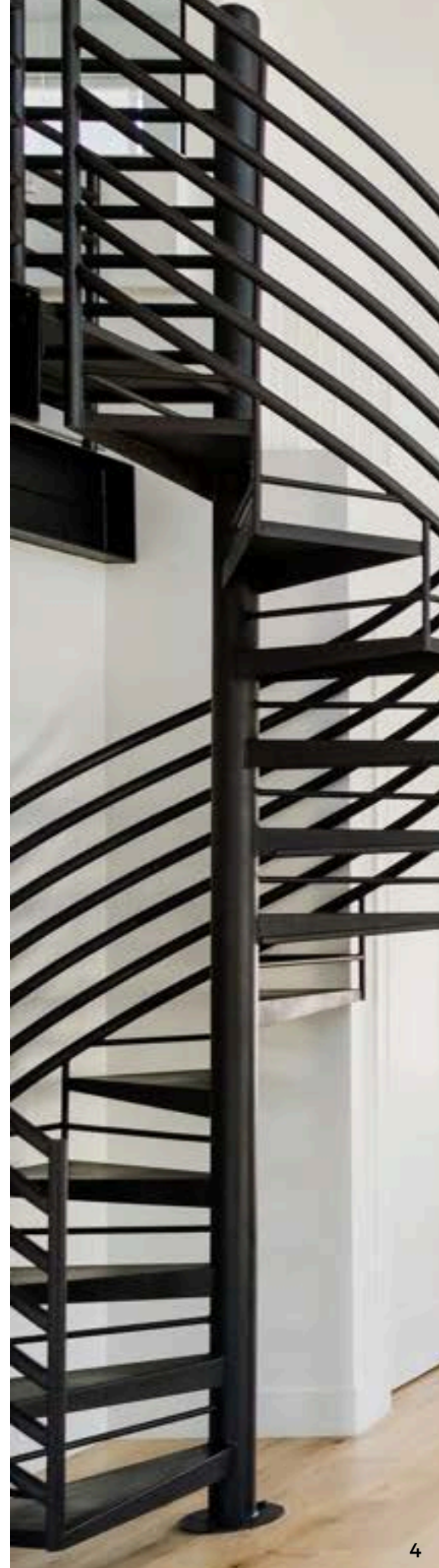
TEN

Key Exchange & Move In!!

IMPORTANT PAYMENTS
TO KEEP IN MIND:

EMD @ start of Escrow

Closing Costs @ End of Escrow



03

Step 1: Let's Talk Finances

Pre-Approval & More

The initial step in the home buying journey is to consult with a local lender and obtain a pre-approval letter. This letter evaluates your creditworthiness and borrowing capacity, giving you an edge with sellers and helping you set a realistic budget. It's crucial to compare multiple lenders to find the best terms for your needs.

A pre-approval is typically valid for 30-90 days, so wait until you're ready to buy before obtaining one. This ensures it's still valid when you find a home.

Understanding the loan details, such as interest rates and fees, is essential for long-term success in your new home.

If you choose not to take a loan, you will need to present proof of funds during the buying process, showing you can cover the purchase price without financing.



04

Consider Wants & Needs

Get clear on non-negotiables

Before we hop into the home search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home. Needs are the non-negotiable. Wants are the ones you'd like to have, but you can add or change down the road. *Remember you can't change the lot, the location, or the price you paid.*

NEEDS MIGHT LOOK LIKE

- ✓ Enough bedrooms for your family
- ✓ First floor master bedroom
- ✓ Close proximity to work or school
- ✓ Yard for children or pets

WANTS MIGHT LOOK LIKE

- ✓ Specific paint or exterior color
- ✓ Upgraded kitchen/bathrooms
- ✓ Specific flooring
- ✓ Walk-in shower or double vanity



05

The Home Search Process

Finding “the one”

Now that you’ve got your wants vs. needs list in hand, the fun really begins! It’s time to start looking at listings online and choosing which houses to see in person. Keep this in mind:

Use the search filters, but don’t go crazy.

You don’t want to restrict your search so tightly that you only have a handful of homes to view.

Add \$25k-\$50k to your max price. There is sometimes wiggle room with negotiations.

Check out the Google street view. Online pictures can be deceiving so a virtual ‘walk down the street’ will give you a sense of the house and surrounding area.

Jot down the MLS number & address.

Send your list to me and I will call the listing agents to gather pertinent info.

The house is “pending”... now what? Don’t panic! Pending contracts do fall through occasionally, so keep it on your list.

Look for some time in your calendar to tour the homes on your shortlist. Hold more time than you think you’ll need.



06

It's Time for Showings!

Get ready for the fun part

You're SO READY to get inside those homes on your shortlist and see for yourself if one of them is soon-to-be your new address. Below are a few things to keep in mind when touring these properties.

Read over your wants vs. needs list and revisit your budget. Having this fresh on your mind will help you stay objective and focused.

Take pictures and videos to jog your memory later.

Consider the lot, lot size, and location, all of these things cannot be changed.

Look for signs of structural integrity. Water damage, cracks in walls or ceilings, sloping floors, and other potential issues.

Pay attention to noise levels from nearby roads, airports and railways.

Examine the roof for leaks, missing shingles, or other damage. Inspect siding, windows, doors, and the overall exterior condition.

Consider layout & space. Does the property's layout suit your lifestyle? Check room sizes, storage space, and the flow between rooms.

Look past decor & staging. These things will soon be gone!

Consider the potential resale value by checking the historical appreciation rates.



07

Writing Your Offer

Let's make it stand out

So you think you've found "the one" and you're ready to put in an offer—one that will be simply irresistible to sellers. Let's talk about making an offer that truly stands out. Below are my tried and tested recommendations.

Include a pre-approval letter that shows that you're serious, qualified, and ready to purchase.

Lean on a trusted agent who can help you compose an offer that gives you every advantage in landing the home!

Put your best foot—and price—forward. You may only get one shot, so make it count. Lean on your agent and use comps as a guide.

Use a friendly tone.

Let the sellers know you want their home—and that you'll be easy to work with all the way to closing.

Propose to close quickly. Include contingencies only if you must. If you need to sell your current home before purchasing, disclose it here.

Include a short handwritten note. Sometimes it's the smallest gestures that have the most significant impact.



08

You're Under Contract

Cue the confetti!

You're well on your way to your new home sweet home. Here's a quick rundown on what happens after you make an offer and your new home is "under contract."

Provide an Earnest

Money Deposit – This is a good faith deposit to show your commitment to buying the property. Plan on have at least 1-3% of the purchase price on hand for this deposit.

Schedule Home

Inspection – Depending on the results, you may negotiate with the seller for repairs or credits. Schedule this ASAP!

Order Appraisal – Your lender will initiate this. If the appraisal is lower than the agreed-upon price, negotiations or additional funds may be required.

Finalize the Loan – You'll provide documents and go through underwriting with your lender.

Title Search – The title company will conduct a title search to ensure there are no liens or legal issues with the property's ownership. Your realtor should have valued connections with title companies.

Final walk-through – Shortly before the closing date, you'll have the opportunity to do a final walk-through of the property to ensure it's in the agreed-upon condition.



09

Inspections, Home Warranty, & Insurance

Make sure you're covered

The inspection will uncover any issues in the home that would have otherwise been unknown. You will receive a written report of the inspection.

What is the "inspection period"? Inspection periods typically last 7 to 30 days. If the results of the report reveal any issues, you may ask the seller to cover the costs or reduce the sale price.

The home seems fine, do I really need a home inspection? The home may appear to be in perfect shape, but some of the costliest problems are difficult to spot: leaks, termite damage, foundation issues, poor ventilation, faulty wiring, and drippy appliances.

When should I schedule the inspection? Your agent should schedule your inspections immediately after your initial offer is accepted. If we need to negotiate any repairs we can before the inspection period ends.

What about home insurance? Once you have a signed contract, start looking for insurance and warranty providers. Your lender will typically require evidence of insurance coverage before they approve your mortgage.



Inspections Cheat Sheet

PURPOSE

The inspector's job is to find issues with the house. Your agent helps determine which issues to request repairs for and which to ignore. Focus on significant problems and costs, not minor issues like chipped paint.

AVERAGE COST

Inspection costs vary based on the home's size, presence of a pool, etc. Typically, expect to pay between \$200-\$500+. Keep in mind that this cost is out of pocket.

IS IT REQUIRED?

Inspections aren't usually required but are highly recommended (although they may be required by your lender). They allow you to request repairs from the seller before closing and reduce the risk of costly repairs after moving in.

WHEN?

Inspections are scheduled by your agent during the due diligence period, typically within 10 days of escrow starting.

CAN I ATTEND?

It's generally not recommended to attend the full inspection. You can join for the last 15 minutes for a summary. Both you and your agent will receive the report to review together.

WHAT'S NEXT?

After reviewing the inspection report with your agent, you'll draft a "Request for Repairs" to send to the seller.

Trusted Inspection Companies

BRIDGE HOME INSPECTIONS

Tyler Perna

EAGLE EYE HOME INSPECTIONS

Steve Wadkins

INSPECT LV

Andrew Aliotti

Home Warranty Cheat Sheet

PURPOSE

A home warranty is a service contract that covers the repair or replacement of major home systems and appliances that break down due to normal wear and tear.

AVERAGE COST

Home warranties typically cost between \$300 and \$600 per year, depending on the coverage plan selected. Who pays for it can be negotiated.

IS IT REQUIRED?

Not usually required by law, but highly recommended for added protection.

COVERAGE

What's Covered: Commonly covers major systems (HVAC, plumbing, electrical) and appliances (refrigerator, oven, washer/dryer).

Trusted Home Warranty Companies

FIDELITY NATIONAL HOME WARRANTY

Ken Schilke
1-800-862-6837
Ext. 3643

OLD REPUBLIC HOME WARRANTY

Francine Willis
800.282.7131
Ext. 1151

AMERICAN HOME SHIELD

Nora DeGregorio
1.800.735.4663

Appraisal Cheat Sheet

PURPOSE

An appraisal is usually required by your lender to ensure the home's asking price aligns with its market value. If an offer exceeds the appraised value, it can lead to renegotiations for a better price.

AVERAGE COST

Appraisal costs can vary widely, typically ranging from \$300 to \$600, depending on the property and location.

IS IT REQUIRED?

Lenders require an appraisal to protect their investment by confirming the property's value.

WHEN?

Your Realtor will schedule the appraisal during the due diligence period, usually very soon in the escrow process.

CAN I ATTEND?

It is not necessary for you to attend the appraisal. However, your Realtor should be present. You may join during the last 15 minutes to receive a summary. Both you and your Realtor will receive copies of the report for review.

KEY CONSIDERATIONS

Contingency: The Residential Purchase Agreement (RPA) is contingent upon the property appraising for at least the purchase price.

Outcome: A satisfactory appraisal supports moving forward with the purchase. A low appraisal can lead to price negotiations or, in some cases, reconsidering the purchase.



Pre-Closing Checklist

BRAVO! HERE'S WHAT YOU'VE COMPLETED SO FAR:

- **Under contract**
- **Inspections**
- **Obtain home insurance**

THE CLOSING TABLE IS NEAR! HERE'S WHAT'S NEXT:

■ **Order Appraisal**

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once problems are resolved from inspection, the lender will order an appraisal and paid for by you. The appraisal verifies the value of the property for the lender and to protect you from overpaying.

The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back low, it's back to negotiations!

■ **Obtain Mortgage**

You have 5 days from the date of contract execution to begin the mortgage loan application. During the 30–45 days before closing, your lender will be finalizing the loan.

■ **Conduct Survey**

Unless a recent survey of the property exists, a recent one will be requested. The survey is a sketch showing a map of the property lines and boundaries and reveals if there are any encroachments on the property. The survey is ordered by the title company and paid for by the buyer as part of the closing costs.

TIP

It is very important not to make any major job changes, purchases, or open new credit cards, as any of these activities could alter your qualifications for a loan.

■ **Title Search**

The title company will conduct a title search to ensure the property is legitimate and that there are no outstanding mortgage liens, judgments, easements, leases, unpaid taxes, or other restrictions that would impact your ownership.

Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will be included in closing costs.

■ **Clear to Close**

The magic words! This phrase means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.

10

It's Closing Time!

Alexa: play 'My House' by Flo Rida

You've received the magic phrase "clear-to-close" and we've scheduled our closing day. Here's what to expect from the closing process:

First, schedule the final walk-through to confirm the seller made the repairs that were agreed upon. The walk through also ensures no new problems have occurred while under contract. We will typically schedule the walk through right before closing.

What happens at closing day? Sign all necessary documents, pay remaining closing costs and the down payment. The title is officially transferred to you. Note that this is NOT when keys are exchanged (so don't bring your U-Haul to closing day)!

What should I bring? A photo ID and a cashier's check to pay any closing costs. Your agent will share any other documents specific to your situation. Be prepared for A LOT of paperwork.

Funding and Recording - Once all documents are signed and funds are transferred, the transaction is recorded with the county or local municipality. This officially transfers ownership from the seller to you.

Get a hold of those keys and celebrate!
We made it to the finish line!



A photograph of a modern, two-story house with a light-colored exterior and a dark roof. The house features a covered porch with a wooden beam and a brick walkway leading to the entrance. The image is slightly faded to allow text to be overlaid.

PART 2

WORKSHEETS

4-6 WEEKS BEFORE MOVING

- | | |
|--|--|
| <input type="checkbox"/> Declutter, discard & donate | <input type="checkbox"/> Choose a mover and sign contract |
| <input type="checkbox"/> Collect quotes from moving companies | <input type="checkbox"/> Create a file of moving-related papers and receipts |
| <input type="checkbox"/> Locate schools, healthcare providers in your new location | <input type="checkbox"/> Contact homeowner's insurance agent about coverage for moving |
| <input type="checkbox"/> Secure off-site storage if needed | <input type="checkbox"/> Contact insurance companies to arrange for coverage in new home |

3-4 WEEKS BEFORE MOVING

Notify the following about your change of address:

- ☐ Banks + Post Office
- ☐ Credit Card Companies
- ☐ Insurance Companies

Notify utility companies of date to discontinue or transfer service

- | | |
|-----------------------------------|-----------------------------------|
| <input type="checkbox"/> Electric | <input type="checkbox"/> Gas |
| <input type="checkbox"/> Water | <input type="checkbox"/> Internet |
| <input type="checkbox"/> Trash | <input type="checkbox"/> TV |

2-3 WEEKS BEFORE MOVING

- | | |
|--|---|
| <input type="checkbox"/> Notify DMV of new address | <input type="checkbox"/> Close/open bank accounts |
| <input type="checkbox"/> Discontinue additional home services (housekeeper, gardener/lawn service) | <input type="checkbox"/> Arrange for child and pet care on moving day |
| <input type="checkbox"/> Start using up things you can't move, such as perishables | <input type="checkbox"/> Notify HOA about upcoming move, reserve elevator usage |

1 WEEK BEFORE MOVING

- | | |
|--|--|
| <input type="checkbox"/> Confirm final arrangements | <input type="checkbox"/> Take a picture in your home |
| <input type="checkbox"/> Arrange transportation for your pets and plants | <input type="checkbox"/> Pack an essentials box for quick access at new home |
| <input type="checkbox"/> Review your moving-day plan with moving company | <input type="checkbox"/> Label moving boxes with the contents inside |

Lender Questionnaire

NAME: _____ **COMPANY:** _____

PHONE: _____ **EMAIL:** _____

What type of loan do you recommend for me and why?

Do I qualify for down payment assistance programs?

What is the interest rate? What is the APR?

Will I pay mortgage insurance?

What will my monthly payment be?

Can I lock in an interest rate? If so for how long? Are there fees associated?

What will my closing costs be? Are they a part of my loan, or will I pay them at closing?



Next Steps

Getting started is simple. Once we have agreed on a price and have some documents signed I can get your listing on the market in as little as 48 hours.

Getting your home sold is a huge deal and I am honored to be considered to get the job done.

-Sierra Holt

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